

October 2011



South Wellington
Coin Society



The Wellington Circular

South Wellington Coin Society founded 1997

Volume 14, Issue 10

**NEXT MEETING DATE:
WEDNESDAY, October 5th, 2011**



President's Message

We're just days before our annual fall show. Hope to see as many members out, please bring along your friends and family. Dealers rate show success based on foot traffic the club brings to their tables. Thank you to all who have volunteered for our fall mall display and show, your support is always appreciated!

This is the first issue by our new editor (**Judy Blackman**) whose welcomes your contributions.

Our next meeting's theme (October 5th) is on Newfoundland Decimal Coins,

so you are encouraged to bring out related displays to share.



**Learn about
Greece's debt crisis
inside this issue**

Check out the ONA website at

www.ontario-numismatic.org

to find registration form, exhibit form, and more info about the ONA 50th Anniversary Golden Jubilee Convention, medal design contest, and "Good as Gold" tickets.

Here's a little metal humour: The vet at the zoo had a problem: beryllium. He had only two options, to curium or to barium. He lead the dentist to boron the bear's tooth. I'd give a nickel to have seen what happened when the bear woke up. Now the vet and the dentist argon. It's ironic what can happen when you have a beryllium and try to curium.

Cheers! *Mike*

2011-2012 Meetings Held:

2011: Oct. 5th, Nov. 2nd, Dec. 7th, no meeting 2012: Jan.-Feb., then meets Mar. 7th, Apr. 4th, May 2nd, June 6th, July 4th, Aug. 1st.

Doors open at 7:30 p.m., meeting starts 8 p.m., at the Rockwood Public Library (inside Eramosa Community Centre) at 85 Christie Street (near corner Christie Street and Main Street North Wellington Road 27, Rockwood, On. NoB 2K0.

Annual Membership Dues:

Regular \$10
Couple \$____
Junior (to age 18) \$____

Membership Contact:

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SWAT

 courtesy of Brian Barton

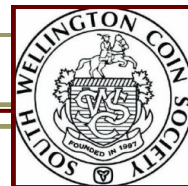
Roy Mason was named after and is the grandson of Roy Mason who, among other things hockey related, brought the first junior A hockey team to Guelph. His son Howard "Swat" Mason was one of the first junior stars in Guelph and both Roy and Howard have both been inducted into the Guelph Sports Hall of Fame. Many thanks to Roy for sharing his fathers and grandfathers collection with all of us. This picture is front and back images of the medal awarded to Howard "Swat" Mason and all members of the 1934-35 Guelph Maroons for win-

ning the Intermediate Championship that season. Swat Mason was one of the first junior hockey stars in Guelph. The coach of this team was Joe Veroni. Mr. Veroni is historically known as the trainer of both Guelph hockey and baseball teams spanning five decades. What I find interesting is that the 1934-35 Stanley Cup champions were the Montreal Maroons. Both the Guelph team and the Montreal club wore the exact same uniforms. The entire team can be viewed in the 1930's section of the web site. This badge is from the jacket

once worn by Howard "Swat" Mason.



**See picture on
bottom of page 5.**



The Wellington Circular

2010-2011 Executive



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- Robert Zmija
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- Mel Brown
905-875-3589

Meeting Set-up / Clean-up:
Gord Tarzwell and Club Members present at meeting

Food & Beverages at Meetings:
Mel Brown

Auction Runner:
Ryan Zmija

Articles of the upcoming newsletters are due to the Editor by no later than the 15th of the current month.

Advertising space will be accommodated where

Highlights of Last Meeting

Membership Draw: Derek Taylor who was not present, so next month is \$15. Eligible for "dues paid up" members present at the meeting.

Door Prize Winners: Terry, Ernie, Gary, Doug, Mike, George, Peter, Robin, John and Len. Tickets 3 for \$2. Donations for door prizes always welcomed.

King Arthur's Treasure: _____ items won by Robin. Tickets cost one Canadian dollar each or five foreign coins.

Our Speaker / Education portion was a PowerPoint "The Changing of Canadian Currency".

The Coin Society's Mel Brown (Director), John Semedo (Secretary), Lowell Wierstra (Chair) & Eddy Wiesblatt (Director) - picture in SNAP



Plans for Upcoming Meeting / Events

Our next meeting is October 5th, and Education Portion will be on the topic of "Newfoundland Decimal Coins".

Nominations for 2012-2013 Executive are invited, please let our President know by _____ if you are will to stand for a role, or if you wish to nominate somebody.

Membership dues need to be in my March 1, 2012, since

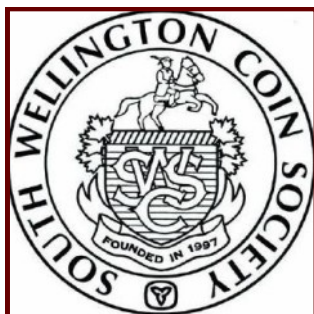
there is no meeting in Jan-Feb 2012, please ensure you pay by the December 2011 meeting.

The Coin Society's Robin Semedo (Editor), Charles Turton (Director) & Mike Hollingshead (President) - picture in SNAP



Stone Road Mall Display / Membership Drive

Our September 17th-18th Stone Road Mall display days to promote our October coin show, drive for new members, and share numismatic knowledge through displays was another terrific success. Many thanks to these members who volunteered time .



All Things Considered

In the January 2010 Volume 17, Issue 17, University of Guelph "Exempt Express" (Exempt Group) I found this interesting article written by Mike Hollingshead. It certainly makes numismatists happy they invest in bullion and collectibles that hold their value. As usual, it has hints of Mike's sly humour in there too! Joan asked Mike, "Where does our University pension fit into the overall picture, I'm going to open this up to Mike Hollingshead to give us all an accurate account of the provisions of this plan."

ALL THINGS CONSIDERED.....

It is indeed a pity that after 5 years of becoming more familiar with the workings of pension systems I am about to join the ranks of the powerless – those that draw a pension and have no virtually no say in its operation. Not to say that these 5 years have provided much in the way of power, far from it. I must tell you that I am by no means an economist. But I do understand that a number of countries have developed huge debt conditions. The USA is a basket case and the UK is worse! Former powerhouse Japan hasn't seen real growth in 20 years. Harper seems to think that buying up the worthless paper printed south of our border will keep us competitive! Criminy. I saw an interesting bit of graffiti last week, it said, "Arm the Homeless". Wow. But then again, I suppose voting won't ever get them shelter. As usual, working people will pay the price for the financial shambles through reduced buying power and higher taxation. I am searching to find a glimmer of hope to offer

you, but after a quick look at pension plans across the country I was unable to find any fund that based its funding on more than 5% growth per annum (actuarial assumptions for investment return) that was not in trouble. Seems a little like the story of the Titanic or Perfect Storm – did we think that it couldn't happen? Some optimist was telling me "the markets are up" and I'm wondering how a market valued in bloated US dollars could be "up". Investors are desperate to find places where money will grow and since bonds and interest bearing investments are paying little, the market is the best hope – voila! The markets up!

Here's an interesting bit of University of Guelph trivia from 2007:

Average salary of member of the Professional Plan - \$87,665

Average salary of member of the Retirement Plan - \$43,984

Average annual pension of member of Professional Plan - \$35,274

Average annual pension of member of Retirement Plan - \$9,078

I'm sure there's a reason why twice the salary gives four times the pension. I'll try to figure out what it is this year, just in case the government suggests that our pensions should get rolled back rather than bailed out. Joan's preamble spoke of non-indexed UK pension transfers. Here's a Canadian example. In 1980

my mother retired from managing the Gay Lea Dairy Bar in Guelph after 20 years of work. She received the princely pension of \$400 each month until that fund ran into trouble and her pension was cut in half. Cut down to \$200 each month because the fund was mismanaged and could no longer meet its obligations. After several years in the courts seeking compensation she is now receiving about \$300 a month. The saving grace in my parents' lives was that my father transferred all of his own pension savings into an annuity purchase when Manulife was paying 19.5%. I'm sure somewhere there is a Manulife executive scanning the obituaries in hope of finding my mother's name – they've been paying out for 30 years and she's a reasonably healthy 94 years.

I will end this as I have on numerous other occasions – book an appointment with an independent financial advisor before you think you need one. If you say that you don't have enough money to invest, you need the help most of all! There are some very lean years ahead of all of us and I would prefer if we could all work out our problems without the use of firearms.



Past Presidents:

2010-2011
Mike Hollingshead

2008-2009
Mike Hollingshead

2006-2007
Mike Hollingshead

2004-2005
?

2002-2003
?

2000-2001
?

1998-1999
?

Founding-1997
?



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Greece Rescue Plan compiled by Judy Blackman

1905 #54 portr. G. Stavros at l., arms of Kg. George I at r. Printer: ABNC. 5 Drachmai 1:10 1905-15.3 1918: EK 2 Black on purple and green unpt. Athena at ctr. on back. Extra fine is worth in today's market between \$45-\$60 depending on serial number and signatures. 1 Drachmai = 100 Lepta. King George I ruled 1881-1913. In 1833, Greece was established as a monarchy, with sovereignty guaranteed by Britain, France and Russia. After a lengthy power struggle between the monarchist forces and democratic factions, Greece was proclaimed a republic in 1925. The monarchy was restored in 1935 and reconfirmed by plebiscite in 1946. [source Standard Catalog of World Paper Money Volume Two, 9th Edition]>>>

July, 2011 Headline Political News: Over the last decade, Greece went on a debt binge that came crashing to an end in late 2009, provoking an economic crisis that threatened both Europe's recovery and the future of the euro.

Over the next two years, Greece relied on bailout money from its richer neighbors and implemented austerity measures meant to cut its bloated deficit and restore investor confidence. It cut the pay of its public workers — a quarter of the work force — by 10 percent but continued to miss deficit targets as its economy sank. Investors continued to demand ever higher interest rates for Greek borrowing.

Prime Minister George A. Papandreou, who had discovered the full extent of the deficit only after taking office in November 2009, saw his popularity and that of his Socialist Party plummet. In June, he offered to step aside for a government of national unity, an offer that center-right New Democracy party rejected. The Socialists grew increasingly divided.

Greece barely avoided bankruptcy in June, as European leaders threatened to withhold a 12 billion euro installment of the bailout funds until another austerity package of cuts, tax increases and sales of public companies was adopted.

Even as Greece's government struggled to force the bill through in the face of days of massive street protests, the leaders of France and Germany and the European Central Bank clashed over a larger, longer-term second bailout package. German Chancellor Angela Merkel pushed to have bondholders take some losses on their investments; President Nicolas Sarkozy of France organized an ostensibly voluntary plan for French banks to roll over their bonds into longer-term debt; and the E.C.B. fought against both approaches while credit ratings agencies warned that even a "voluntary" plan could be considered a selective default, potentially triggering writedowns across Europe. The stakes grew even higher as investors began driving up the interest rates charged on the debt of Italy and Spain, economic giants compared to Greece or Portugal.

But in late July, European leaders clinched a \$157 billion rescue plan for Greece that could push the country into default on some of its debt for a short period but would also give Europe's bailout fund sweeping new powers to shore up struggling economies. The outlines of the pact seemed particularly bold, dealing with the economic problems of bailed-out Ireland and Portugal as well as Greece, and calling for nothing short of a "European Marshall Plan" to get Greece itself on a road to recovery. The underlying economies of those countries — and others — remain remarkably frail, however, and the plan itself had many hurdles to overcome.

Background

Mr. Papandreou shocked investors and politicians across Europe when he announced in December 2009 that his predecessor had disguised the size of the country's ballooning deficit. After rounds of deep budget cuts and months of vague pledges of support from the rest of Europe failed to stop the steady rise of the interest rates, Mr. Papandreou in April 2010 formally requested a promised \$60 billion aid package, calling his country's economy "a sinking ship." ...

Origins of the Debt Crisis

The roots of the crisis go back to the strong euro and rock-bottom interest rates that prevailed for much of the past decade. Greece took advantage of this easy money to drive up borrowing by the country's consumers and its government, which built up \$400 billion in debt. When the global economy crumpled, those chickens came home to roost.

The trigger for the crisis was Greece's admission in late 2009 that its government deficit would be 12.7 percent of its gross domestic product, not the 3.7 percent the previous government had forecast earlier. Investors were stunned. In early 2010, fears over a potential default grew into a full-fledged financial panic, as investors questioned whether Greece's Socialist government could push through the tough measures it has promised to reduce its budget deficit. As the fear spread to Portugal and Spain, leaders of Europe's more affluent countries like Germany and France, worried about lasting damage to the euro, stepped in with a pledge to defend the currency but stopped short of an outright bailout for Greece.

Continued from page 4 "Greece..."



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Toronto's Semi-Centennial 1834-1884 by Scott Douglas

Did you know..... that the city of Toronto, Ontario's name was changed to York and then back to Toronto? Confused?

Toronto originally was the name derived from the Mohawk TKARONTO meaning "*trees standing in the water*". The name Toronto was used until 1793 when it was renamed York.

On July 8, 1792 John Graves Simcoe, First Lieutenant Governor of Upper Canada arrived at (Newark) Niagara and summoned the first Parliament in September of that year. One of Simcoe's first decisions was to choose a different site for the Capital stating '*the chief town of a Province must not be placed under the guns of an enemy's fort*'. After surveying the upper coast of Lake Ontario, Simcoe chose a site near Fort Toronto as his Capital City. The name he chose was York honouring the Duke of York following his victory in Flanders. In 1795 a French traveler described York as '*twelve houses beside the barracks in which the regiment was quartered*'. The first Parliament convened at York on June 6, 1797. In 1800 the Upper Canada Gazette, previously established in Niagara in 1795, was removed to York. In 1803 a movement began for the erection of an Episcopal church the first church in York. In January 1808 the first mail arrived from Lower Canada. The postmaster proudly announced that letters were ready to be delivered. The mail between York and Montreal was carried by men who walked the full distance.

During the war of 1812 the town of York would suffer at the hands of American troops on 2 separate occasions. In 1817 a Stage coach was established between York and Montreal. In 1818 York celebrated 25 years of existence. The population had grown to 1200 and the town consisted of 200 houses, 5 taverns and 2 churches.

During the next 16 years York continued to grow with more people, more churches and more services. In 1832 an important event took place in the establishment of the first Public Water Works. The cost was more than \$112.

On March 6, 1834 the town of York incorporated as a city and was renamed Toronto once again. The decision to use the name Toronto a second time was not a hard one as the city was unofficially always known and referred to as Toronto by its citizens.



A typical Toronto scene with W.L. Mackenzie inset.

The city of Toronto elected its first Mayor William Lyon Mackenzie March 27, 1834. Mackenzie was now faced with the challenge of creating a municipal government. The total property value of the city was \$500,000 and it had debts of \$45,000. In the following months Mackenzie was required to perform so many duties that he proved unable to meet this test and informed the citizens he would not seek a second term. In 1835 Robert Baldwin Sullivan, a lawyer and a Judge, was elected. He levied a tax of 3 Pence per Pound Sterling and almost had a small rebellion on his hands. However, Sullivan's business like manner and abilities would serve the city well and Toronto was on the way to achieving its vision.

During the next 50 years Toronto could take pride in the creation of over 300 miles of sidewalk, tree shaded well paved streets, beautiful parks and architectural magnificence in its public buildings and more than 100 churches. The city could boast of many varied manufacturing interests, fine educational institutes and nearly 100 newspapers and periodicals published within the city limits. The city also contained some of the largest publishing firms in North America. The construction of a rail system and steamboat lines, telegraph and telephone communication along with electric lighting vaulted Toronto to world class status.

All of these accomplishments were achieved in a relatively short number of years. The semi-centennial revelry was indeed justified and proudly celebrated by Toronto's citizens of 1884.



Representative souvenir covers of 1884

Semi-Centennial Medals

Souvenir tokens and medals were sold in stores and on the street during the semi-centennial celebrations. On the left depicts the Toronto coat of arms and on the right the Lords Prayer. Often these pieces were holed and put on a chain to be worn around the neck or as charms on a bracelet.



Scott writes for *CCN*, *RCNA CN Journal*, *ONA Ontario Numismatist*, and our club newsletter *Did You Know...*.

We appreciate his valuable contribution.

Contact **Scott** at:

scott.douglas@sympatico.ca



Bibliography:

Rev. Henry Scadding; *Toronto Past and Present: Historical and Descriptive 1884*

Victor L. Russell; *Mayor of Toronto Vol. 1 1834-1899*

Toronto Illustrated News Souvenir Program July 1884



Coin Shows & Conventions

OCT. 1, Guelph, ON

South Wellington Fall Coin Show - Guelph, Col John McCrae Legion, 919 York Rd. Hours: 9 a.m. to 4 p.m. Admission adults \$2, under 16 free, free parking, wheelchair accessible, free draw for gold coin, 50 dealer tables. Lunch counter on site. Sponsor/Affiliate: South Wellington Coin Society. For more information contact Mike Hollingshead, PO Box 1000, Arkell, ON N0B 1C0, email cholling@uoguelph.ca, telephone 519-823-2646.

OCT. 2, Mt. Elgin, ON

Tillsonburg Coin Show, Mt. Elgin Community Centre, Highway 19. Hours: 9 a.m. to 4 p.m. More than 25 dealer tables, buy, sell, trade and evaluate, lunch available, admission \$2. Sponsor/Affiliate: Tillsonburg Coin Club. For more information contact Ralph Harrison, 36 Kamps Cres., Tillsonburg, ON N4G 4Z3, telephone 519-842-8790, email rchar@sympatico.ca.

OCT. 15 - 16, Cambridge, ON

TL Coin Show, Cambridge Hotel and Conference Centre, 700 Hespeler Rd. Hours: Sat. 10 a.m. to 5 p.m., Sun. 10 a.m. to 3 p.m. Admission \$4, seniors and students \$2. Draw for gold coin, free parking. For more information contact Linda Robinson, telephone 289-235-9288, email lindarobinson@cogeco.ca, or Tom Kennedy, telephone 519-271-8825.

OCT. 22, Oshawa, ON

Durham Coin-A-Rama, Five Points Mall, 285 Taunton Rd E. Hours: 9:30 a.m. to 5 p.m. Free dealer, public, and membership draws, free admission. Featuring paper, coins, tokens, medals and many other items. Celebrating 50 years. Sponsor/Affiliate: Oshawa & District Coin Club. For more information contact Sharon at 905-728-1352, email papman@bell.net.

OCT. 23, Stratford, ON

Stratford Coin Show, Festival Inn, 1144 Ontario St. Hours 10 a.m. to 4 p.m. Admission \$2, 16 and under free. Tokens, trade dollars, coins, paper money. Sponsor/Affiliate: Stratford Coin Club. For more information contact Larry Walker, telephone 519-271-3352, email lswalker@cyg.net.

OCT. 29 - 30, Toronto, ON

Torex - Canada's National Coin Show, Hilton Toronto Airport Hotel, 5875 Airport Rd. Hours: Sat. 10 a.m. to 5 p.m., Sun. 10 a.m. to 3 p.m. Admission \$6. Under 16 free! Official Auctioneer: Moore Numismatic Auctions, Charles Moore. The Hilton hotel is located directly across from Toronto's Pearson International Airport. For more information please call 416-705-5348. Website: <http://www.torex.net>.

NOV. 5, Scarborough, ON

15th Annual Scarborough Coin Club Show, Cedarbrook Community Centre, 91 Eastpark Blvd. Hours: 9 a.m. to 3 p.m. Free admission and draws. Refreshments available. We are at the location where our club meets. For more information contact Dick Dunn at cpms@idirect.com or PO Box 562, Pickering, ON L1V 2R7.

NOV. 13, Windsor, ON

Windsor Coin Club, Caboto Club. Hours are 10 a.m. to 4 p.m. Admission is \$1. Juniors admitted free. Plenty of free parking. Sponsor/Affiliate: Windsor Coin Club. M. Clarke @wincom.net 519-735-0727. Website: <http://www.windsorcoinclub.com>.

DEC. 4, Brampton, ON

Brampton Coin Show, Century Gardens Recreation Centre, 340 Vodden Rd. E. Buy, sell, trade and appraise at more than 40 tables of dealers, featuring coins, medals, tokens, paper money, trade dollars, militaria. Children's table. Hours: 9:30 a.m. to 4:30 p.m. Admission \$3, under 14 free. Free parking. Funds raised for Children's Charities. Sponsor/Affiliate: B&W Coins & Tokens and the Brampton Rotary Club. For more information contact B&W Coins & Tokens, Willard Burton telephone 905-450-2869, email b_and_w@sympatico.ca.

For more Numismatic Events, check out the Canadian Coin News Link at: <http://www.trajan.ca/showbbs/ccn.pl>



Let the Bidding Begin! Here's Auction List for October 5th, 2011

LOT	DESCRIPTION	EST. VALUE	RESERVE	YOUR BID	WINNING BID
1	Newfoundland 1947 cent	\$ 6.00	\$ 3.00		
2	Newfoundland 1941c cent	\$ 3.00	\$ 2.00		
3	Newfoundland 1917c dime	\$ 4.00	\$ 2.00		
4	U S A 1965 quarter	?	\$ 1.00		
5	U S A 1964 quarter .900 silver	\$ 6.00	\$ 5.00		
6	U S A 1964d quarter .900 silver	\$ 7.00	\$ 5.00		
7	U S A 1934 quarter .900 silver	\$ 7.00	\$ 5.00		
8	World two bank notes Ghana & Poland	?	\$ 2.00		
9	World two bank notes Romania & Liberia	?	\$ 2.00		
10	World two bank notes Tanzania & Laos	?	\$ 2.00		
11	World two bank notes China & Hong Kong	?	\$ 2.00		
12	Canada 1901 large cent	\$ 7.00	\$ 4.00		
13	Canada 1908 large cent	\$ 5.00	\$ 3.00		
14	World 3 bank notes Indonesia Jamaica & Kyrgyzstan	\$ 6.00	\$ 3.00		
15	R L S S ribbon	?	\$ 2.00		
16	R L S S ribbon 1964	?	\$ 2.00		
17	R L S S ribbon	?	\$ 2.00		
18	Richmond Hill 1973 copper medalion	?	\$ 2.00		
19	Centennial souvenir dollar Ottawa	?	\$ 2.00		
20	Canadian National Exhibition year 96 medalion	?	\$ 2.00		
21	Ontario centenary medalion	?	\$ 2.00		
22	Florida Numismatists convention medal	?	\$ 2.00		
23	Fort Saskatchewan centennial medalion	?	\$ 2.00		
24	Anglo Saxon medalion	?	\$ 2.00		
25	Great Britain 1918 three pence silver	\$ 4.00	\$ 3.00		
26	U S A 1962d descending dot	?	\$ 2.00		
27	U S A 1960d dot in god	?	\$ 2.00		
28	U S A 1957d Lincoln Ghost	?	\$ 2.00		
29	Ceylon 1957 five rupee silver	\$ 50.00	\$ 35.00		
30	U S A 1961 proof penny	\$ 9.00	\$ 4.50		

Continued from front page re 1934-1935
Howard "SWAT" Mason medal.





OPEN TO THE PUBLIC

SATURDAY, OCTOBER 1ST, 2011



9:00 A.M.—4 P.M.

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